

Finance in Common

The first global summit of all Public Development Banks

ONLINE

**9-12
November
2020**

**BUILDING
RESILIENCE
FOR PEOPLE
AND PLANET**

TABLE OF CONTENTS

EDITORIAL	3
PRESENTATION OF THE FINANCE IN COMMON SUMMIT	4
THE INTERNATIONAL RESEARCH CONFERENCE PROGRAM	12
THE SUMMIT PROGRAM	15
SECTORIAL COMMITMENTS OF PUBLIC DEVELOPMENT BANKS	19
PUBLIC DEVELOPMENT BANK PROJECTS	20

THE FINANCE IN COMMON SUMMIT

EDITORIAL

Rémy Rioux,
Chairperson of IDFC,
President of the Finance
in Common Summit



On 12 November 2020, five years on from COP 21 and ten years after the Sustainable Development Goals (SDG), **the world's 450 public development banks will be gathering for the first time at the Finance in Common Summit.**

This unprecedented Summit has emerged from a single conviction: the crisis provoked by the COVID-19 pandemic marks a turning point. We must redouble our efforts to lay the foundations for a fairer, more resilient future where short-term urgency can be reconciled with long-term objectives. With this in mind, I have invited the Public Development Banks to meet during the Paris Peace Forum in order to demonstrate their ability to provide immediate support in the face of the crisis, while preparing a sustainable relaunch in line with the 2030 Agenda, of which many of them are already the architects.

The Finance in Common Summit is also born from an intuition: the Public Development Banks have a decisive role to play in resolving the sustainable development finance equation. These institutions form a huge financial sector which can be mobilized to act and guide a change in direction, operating at the interface between public sector and private initiative, between short-term needs and sustainable strategies, between global and local, and between environmental and social objectives. They are already working to this end with all their financial weight, equivalent to 10% of the annual investment made by all the public and private actors in the world – about USD 2.3 trillion.

Finally, the Finance in Common Summit fulfils an immense need for cooperation: in a world suffering from a lack of coordination, multilateralism must be strengthened and updated. This great need for cooperation is central to the action of the Public Development Banks as they seek to make an impact on the planet and its inhabitants. All over the world, working closely with those on the ground, they seek sustainable solutions and operate in platforms to serve their governments as well as local authorities, the private sector, philanthropists and civil society organizations.

The public development banks can thus support the urgent transformation of our economies by contributing to reorientating the financial sector. This is the Finance in Common Summit's raison d'être and I hope that it will enable the Public Development Banks to form a coalition to contribute to fighting climate change and achieving the SDGs.

ORGANIZERS

OF THE FINANCE IN COMMON SUMMIT

Under the high patronage of Mr Emmanuel Macron, President of the French Republic, and with the participation of UN Secretary-General António Guterres, the Finance in Common Summit is:

- an initiative of the World Federation of Development Finance Institutions (WFDFI) and the International Development Finance Club (IDFC),
- taking place during the 3rd Paris Peace Forum,
- convened by the Agence française de développement (AFD), with the support of:
 - Multilateral Development Banks,
 - regional associations of Public Development Banks (ALIDE, AADFI, ADFIAP, ADFIMI, ELTI, EAPB, EDFI, D20-LTIC),
 - international institutions (UNDP, DESA, UNEP, OECD and the European Commission),
 - the Caisse des dépôts et consignations,
 - and the COP26, the COP15 and the Generation Equality Forum.

“
We must get there collectively by organizing the decisive role of our Development Banks.”

President of the French Republic
Emmanuel Macron

“
PDBs deliver a unique service, that of linking governments and the private sector and turning domestic and international policy signals into local solutions.”

WFDFI Chairperson
Thabo Prince Thaman

“
IDFC members have collectively mobilized their financial capacity and expertise to provide an immediate response to the short-term health challenges as well as to prepare for a post-Covid-19 world that will require a long-awaited paradigm shift.”

IDFC Chairperson
Rémy Rioux

THE FINANCE IN COMMON SUMMIT

BUILDING RESILIENCE FOR PEOPLE AND PLANET

The first global summit of all Public Development Banks, taking place during the Paris Peace Forum in November 2020, will address our common need to build new forms of prosperity that take care of the living (people and planet) in a resilient manner.

In the context of the Covid-19 pandemic and subsequent global socio-economic crisis, the Finance in Common Summit will stress the crucial role of Public Development Banks (PDBs) in reconciling short-term counter-cyclical responses to the crisis with sustainable recovery measures that will have a long-term impact on the planet and societies. Gathering PDBs from around the world, the Finance in Common Summit is an opportunity to:

- gather for the first time the world's 450 PDBs and discuss their role, their ambition, their challenges and opportunities;
- bring together the financial community at large to design a financial system whereby Public Development banks would have the ability to reorient and leverage all financial flows in the direction of climate and the SDGs;
- contribute to supporting and reinventing multilateralism by promoting new forms of cooperation.

FOSTERING COLLECTIVE ACTION

The Finance in Common Summit is taking place online 9-12 November 2020 during the Paris Peace Forum, an annual event focused on improving global governance. The Summit will be an important milestone on the way to the COP26, the COP15 and the Generation Equality Forum. To ensure broad and effective engagement with all stakeholders, and in light of the Covid-19 crisis and its consequences, the Summit will take place on a dedicated digital platform. Leading up to the Summit, a research conference hosting a consortium of prominent academic institutions will present papers and share insights about how PDBs can produce better finance over the long term. Summit participants are most welcome to join.

The reorientation of global finance towards climate and SDGs needs a deeper and more coordinated effort. Public Development Banks are a significant part of the solution.

A KEY TO DELIVERING THE FINANCE WE NEED FOR THE FUTURE WE WANT

With their public mandates and counter-cyclical role, Public Development Banks are more relevant than ever to contribute to the reconciliation of economic recovery and sustainable development.

Public Development Banks have a key role to play in reorienting existing investment patterns towards – and facilitating increased investment in – sustainable development.

There are about 450 Public Development Banks (PDBs, also called Development Finance Institutions) around the world, operating at sub-national, national, regional, international and multilateral levels. PDBs share four main attributes:

- They enjoy independent legal status and financial autonomy.
- They are controlled or supported by central or local governments.
- They execute a public mandate, addressing market inconsistencies – notably for the financing of small and medium enterprises, essential infrastructures, local financial markets, housing, small agriculture, and regional and international trade – to the benefit of entrepreneurs, rural households, and the most vulnerable, including women and young people.
- They are not engaged in commercial banking, individual bank accounts or consumer credit.

The volume of activity of these institutions amounts to about about USD 2.3 trillion annually – a staggering 10 percent of the total amount invested in the world every year by all public and private sources combined. With their public mandates and counter-cyclical roles, PDBs are more relevant than ever to help reconcile necessary short-term responses to Covid-19-related crises with solutions for long-term sustainable development. These institutions represent a “visible hand” that can help mobilize and direct the finance we need for the future we want.

A COURSE OF ACTION TO RESPOND TO NEW CHALLENGES

What type of collective action is required to avoid a long recession and make the post-Covid-19 recovery a sustainable one? How can PDBs help economies cope with short-term employment support and long-term necessary transformation of industries? How can they implement the transition towards a low-carbon and resilient economy? These questions will be at the core of the Finance in Common Summit.

PDBs are already supporting the climate and SDG agendas. They provide long-term or concessional resources, initiate knowledge-sharing and technical-assistance programs, and promote private-sector involvement. In their effort to align with the goals of the Paris Agreement and the SDGs, a growing number of PDBs are also setting new requirements for the allocation of their own funding. However, the reorientation of global finance towards climate and SDGs requires a deeper and more coordinated effort to profoundly transform harmful practices.

CONCRETE AND SUSTAINABLE SOLUTIONS

In a world awash with liquidities, there is an urgent need for a coalition of financial institutions able to transform public resources into concrete and sustainable projects on the ground. Such coordination among PDBs would eventually link international policy issues with local solutions, and governments’ ability to identify sustainable development trajectories with private-sector opportunities. As public institutions, they represent a modern and large coalition of actors. PDBs are organized by region, with deep roots in local economic and social fabrics, and with historic support from regional Multilateral Development Banks. They play a vital part among local stakeholders and can deploy a wide range of powerful instruments in order to bridge market failures, mobilize domestic resources, redirect investments, support private sector mobilization and promote sustainability. PDBs are able to deliver both the “first mile” and the “last mile” of funding, connecting policy intentions with results on the ground – before, after, or in conjunction with financial markets.

A NEW VISION OF DEVELOPMENT FINANCING

Some PDBs have already been active for decades, and an increasing number of governments are either strengthening them or establishing new ones. Their legitimacy is reinforced by a new vision of development financing – one that extends beyond the scope of infrastructure investment or other traditional mandates and that is capable of mobilizing both government institutions and financial markets. On the ground, PDBs can help deliver the institutional change and real economy outcomes that are required to turn the UN SDGs into reality. For example, their funding and advice to governments can boost investment in social infrastructure, notably for healthcare. They can also help build the confidence to achieve carbon neutrality by 2050, while increasing the use of nature-based solutions.

PDBs’ VOLUME OF ACTIVITY



≈ **\$2,300 BILLION** invested annually



10% of the total amount invested in the world every year

On the ground, Public Development Banks can help deliver the institutional change and real economy outcomes that are required to turn the UN SDGs into reality.

OVERVIEW

PUBLIC DEVELOPMENT BANKS AT A GLANCE

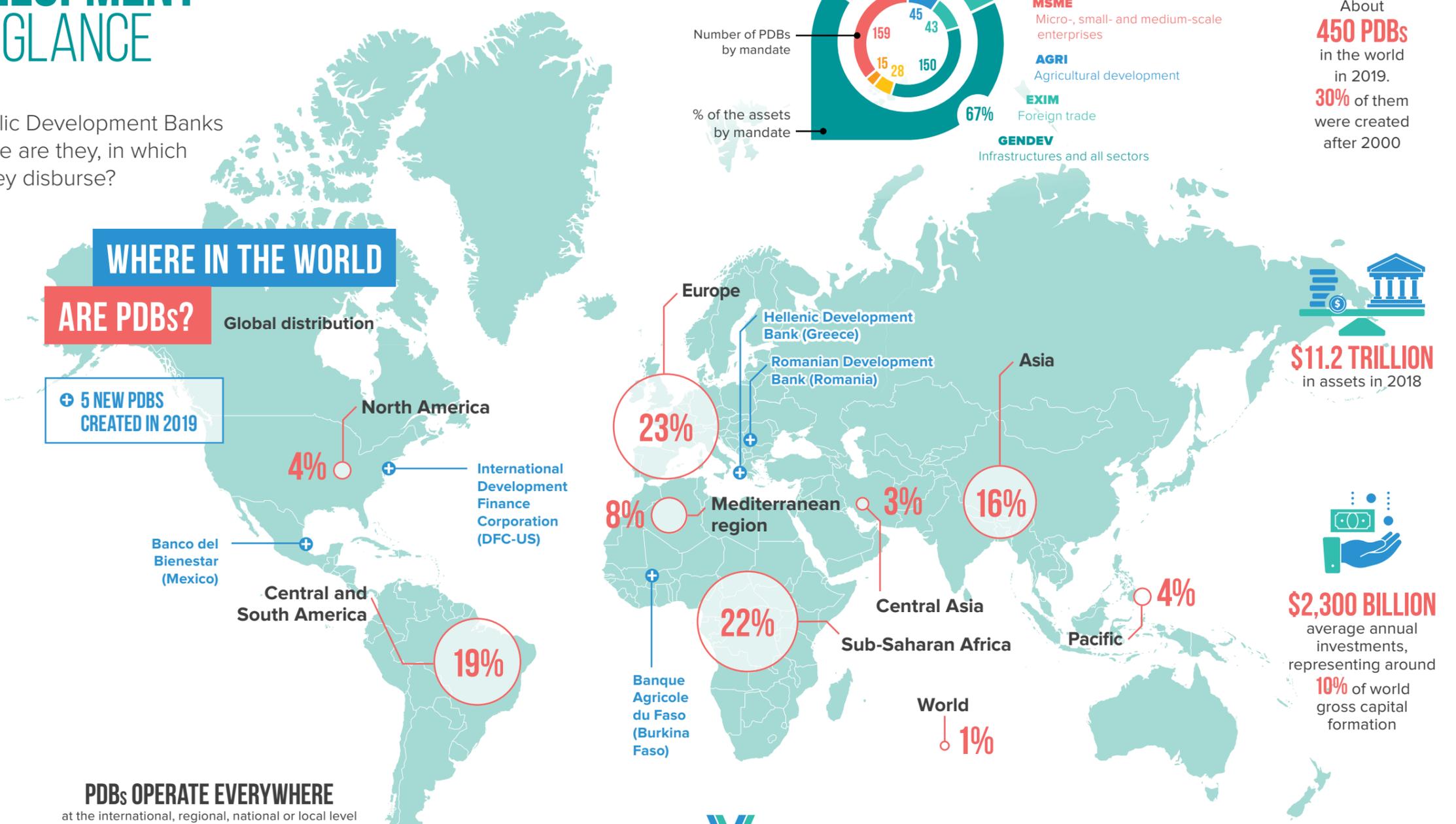
There are about 450 Public Development Banks (PDBs) in the world. Where are they, in which sectors, how much do they disburse?

WHAT'S A PDB?

Public Development Banks (PDBs) are a vast family of institutions at the intersection between finance and public policy. They share four characteristics:

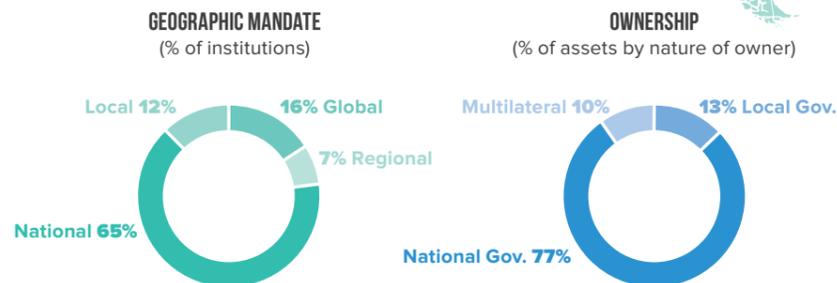
- They enjoy independent legal status and financial autonomy.
- They are controlled or supported by central or local governments.
- They execute a public mandate, addressing market inconsistencies – notably for the financing of small and medium enterprises, essential infrastructures, local financial markets, housing, small agriculture, and regional and international trade – to the benefit of entrepreneurs, rural households, and the most vulnerable, including women and young people.
- They are not engaged in commercial banking, individual bank accounts or consumer credit.

WHERE IN THE WORLD ARE PDBs?

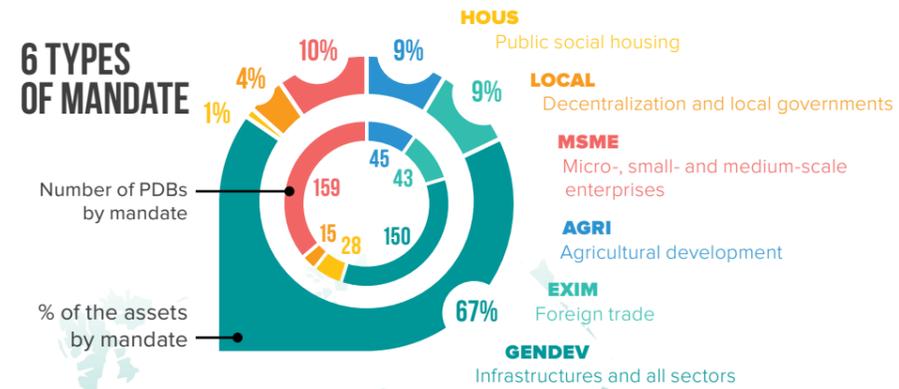


PDBs OPERATE EVERYWHERE

at the international, regional, national or local level



6 TYPES OF MANDATE



About **450 PDBs** in the world in 2019. **30%** of them were created after 2000



\$11.2 TRILLION in assets in 2018



\$2,300 BILLION average annual investments, representing around **10%** of world gross capital formation



90% OF TOTAL ASSETS (\$10.2 trillion) are owned by the 50 largest PDBs

AMAZING FACTS

- **The World Bank**, created at Bretton Woods in 1944, is a global reference for governance, strategy, efficiency and international cooperation
- **China Development Bank** is the largest PDB with 2.4 trillion in assets (2018)
- **Caisse des Dépôts et Consignations** (France), created in 1816, is the oldest PDB
- **21 PDBs** make Brazil the country with the most numerous institutions
- **European Investment Bank**, the regional bank for Europe, is a reference for the development of European economies and infrastructures
- **Scottish National Development Bank**, to start operations in 2020, is the newest PDB

THE VISIBLE HAND DEVELOPMENT BANKS IN ACTION FOR CLIMATE AND SDGs

On 9-10 November 2020, a research conference will gather a community of researchers as well as Public Development Banks representatives. In the context of the Covid-19 crisis, this conference will be an opportunity to exchange insights and findings, clearing the way ahead.

The research conference aims to deliver concrete, evidence-based recommendations for the consideration of decision-makers.

An international group of prominent researchers has been constituted to support the Finance in Common Summit with a series of academic papers. They will liaise closely with senior officials from Public Development Banks (PDBs), including members of the International Development Finance Club (IDFC) and the World Federation of Development Finance Institutions (WFDIFI), as well as with other stakeholders, notably from the private sector. The event will be broadcasted and its material published in a conference proceedings booklet.

OPENING A PATH FOR MORE RESPONSIBLE BANKING

The research group will present its work and findings during a conference on 9-10 November. This conference will aim to deliver concrete, evidence-based recommendations for the consideration of decision-makers who will be participating at the Finance in Common Summit. That includes governments, Development Banks and regulators. The paramount question concerns the scaling up of

the Development Banks' contribution to the action plan for climate and SDGs. The severe crisis affecting the world, which follows the Covid-19 disruption, is indeed opening an avenue for better, larger, and more responsible banking in order to rebuild our economic systems in a more sustainable way.

5 KEY CHALLENGES

The research group aims to deliver key contributions on:

1. The inclusion of Development Banks in the architecture of global finance and the efficient use of the various types of Development Banks (multilateral, international, regional, national, and local).

2. The business model of Development Banks. The research group will aim to evaluate which of the Development Banks' instruments are best suited to maximize their impact on sustainable development. An important task being also to catalyze funds from the private sector and to take into account the different levels of development or priorities of the countries.

3. Alignment with long-term climate and SDG trajectories. A primary challenge for coherent action is to find common frameworks to guide all investments – public and private, in higher- as well as lower-income economies – from all actors in the direction of the SDGs and the Paris Agreement. On SDG alignment and among many other ongoing initiatives, the G7-mandated initiative led by the UNDP and the OECD will present its first results at the end of 2020. The use of robust taxonomies, including the framework for sustainable investment developed by the European Union, can also be a useful basis to support investment in certain assets or to support climate-related risk analysis. Multilateral Development Banks and the IDFC, committed to aligning with the Paris Agreement, are also making progress in defining the appropriate methodology.

4. Regulatory frameworks and public incentives. These frameworks will be examined in their capacity to provide a relevant set of incentives in order to engage in climate and SDGs.

5. Mandate and governance. Aside from international and multilateral development banks, very few PDBs currently benefit from mandates explicitly related to the climate and SDG agendas. Best practices on how to effectively govern Development Banks (financial autonomy, transparency, accountability, etc.) will be discussed.

REACHING OUT FOR A STRONGER COORDINATED EFFORT

Along with the research group, additional institutions may contribute to the conference with their own studies reflecting their vision of the role PDBs could play for an efficient financial architecture. These institutions may include the IDFC, the Overseas Development Institute (ODI) of London, the OECD/UNDP, the Institute for Climate Economics (I4CE) in Paris, the World Resources Institute (WRI), and the Green Climate Fund. Other research centers, think tanks and practitioners are invited to participate and share their findings on the role that DFIs may play in achieving the SDGs. Smaller institutions prominent in their home country will be specifically included.

The AFD, the IDFC and the Ford Foundation have confirmed their support for the Research Program.

THE FIRST DATABASE ON PUBLIC DEVELOPMENT BANKS (PDBS)

Based on their annual reports, the database on Public Development Banks (PDBs) provides, for the first time, a comprehensive mapping of development banks worldwide, based on the work from the Institute of New Structural Economics (INSE) at Peking University and the Agence française de développement (AFD).

An analysis work is in progress, using this data to establish a typology of these institutions. The first results will be shared during the 14th AFD International Research Conference on Development, The Visible Hand: Development Banks in Transition.

THE INTERNATIONAL RESEARCH CONFERENCE PROGRAM

The 14th AFD International Research Conference on Development, **The Visible Hand: Development Banks in Transition** will take place in the framework of the Finance in Common Summit.

In the context of the severe crisis affecting the world following the Covid-19 disruption, the conference will **focus on development banks' key contribution to the Sustainable Development Goals (SDGs)**, and to paving the way to rebuild our economic systems in a more responsible and sustainable way.



13H00-15H45 (CET PARIS)
ONLINE SESSIONS

9 NOVEMBER

13:00–13:05	Master of ceremonies: Asha Sumputh
13:05–13:10	Opening Remarks › Rémy Rioux , Chief Executive Officer at AFD
13:10–13:15	Keynote: Joseph Stiglitz , Nobel Prize in Economics
13:15–13:30	Understanding Development Finance Institutions - Defining development banks and DFIs › Jiajun Xu , Institute for New Structural Economics at Peking University (China) › Régis Marodon , Special Adviser on Sustainable Finance, Research Department AFD (France)
13:30–14:30	SDGs compatible investments: the trade-off between short term stimulus and long-term impacts Moderator: Sébastien Treyer , Executive Director of IDDRI (France) › Mariana Mazzucato , Professor at the University College London – UCL (UK) › Kevin Gallagher , Director of the Global Development Policy Center at Boston University (USA) › Friederike Köhler-Geib , chief economist of KfW (Germany) › Haje Schütte , Head of Development Finance Division at OCDE › Leonardo Martinez-Diaz , Global Director, Sustainable Finance Center, Representative of World Resources Institute
14:30–14:35	Keynote: Masood Ahmed , chief executive officer of the CGDev
14:35–15:35	Business Models : Mobilizing and allocating resources in a complex and uncertain situation Moderator: Shari Spiegel, Chief of the Policy Analysis & Development Branch at UNDESA › Stephany Griffith-Jones , Financial Markets Director at Columbia University (England) › Bruno Cabrillac , Deputy Director General of Economics and International Relations for Banque de France, Senior Fellow at Ferdi (France) › Sergio Gusmão Suchodolski , Chief Executive Officer of the Development Bank of Minas Gerais – BDMG (Brazil) › Nancy Lee , senior policy fellow at CGDev (USA) › Serge Ekue , President of the West African Development Bank (BOAD)
15:35–15:40	Keynote: Carmen Reinhart , Vice President and Chief Economist of the World Bank Group
15:40–15:45	Concluding Remarks : Asha Sumputh

THE INTERNATIONAL RESEARCH CONFERENCE PROGRAM



13H00-15H45 (CET PARIS)
ONLINE SESSIONS

10 NOVEMBER

13:00–13:05	Master of ceremonies: Asha Sumputh
13:05–13:20	Unleashing the potential of Development Banks › Stephany Griffith-Jones , Financial Markets Director at Columbia University (England) › Jiajun Xu , Institute for New Structural Economics at Peking University (China)
13:20–14:20	DFIs' governance and the role of regulation Moderator: Lavinia Barros de Castro , Manager at BNDES (Brazil) › Samantha Attridge , Senior Research Fellow at ODI (England) › Ahmadou Aly Mbaye , Honorary Dean of the FASEG, Professor of Economics at the University of Dakar (Senegal) › Ulrich Hege , Vice president of the Toulouse School of Economics (France) › Ricardo Gottschalk , Economic Affairs Officer for UNCTAD › Emmanuelle Assouan , DGA for financial stability and operations at Banque de France and Supervisors Network for NGFS (France) - recorded video
14:20–14:25	Keynote speech: Lord Nicholas Stern
14:25–15:25	Business as usual? Questioning the global development finance architecture Moderator: José Antonio Ocampo , Columbia University › Wencai Zhang , Vice president of the Agricultural Development Bank of China (ADBC) › Admassu Tadesse , President and CEO of the Trade and Development Bank (Eastern and Southern Africa) › Alexia Latortue , Managing Director for Corporate Strategy at EBRD
15:25–15:30	Concluding Remarks › Thomas Melonio , Executive Director of Innovation, Research, and Knowledge at AFD

The Open Discussion Days will gather researchers, Public Development Banks representatives and other high-level stakeholders, with the objective to deliver concrete, evidence-based policy recommendations to decision-makers.

SPEAKERS

Masood AHMED

President

Center for Global Development

Masood Ahmed is president of the Center for Global Development. He previously served at IMF as director, Middle East & Central Asia Department, director of External Relations, deputy director of the Policy Development & Review Department. He was also director general, Policy & International at the UK government's Department for International Development. He has worked at the World Bank in managerial and economist positions including as Vice President for Poverty Reduction & Economic Management.



Stephany GRIFFITH-JONES

Financial Markets Director,
Initiative for Policy Dialogue,
Columbia University
Emeritus Professorial Fellow,
Institute of Development Studies,
Sussex University

Economist researching and providing policy advice on the financial sector from a development perspective, especially development banks. Lead many international research projects. Wrote or edited over twenty-five books and numerous articles. Her latest book, co-edited with J.A.Ocampo, was The Future of National Development Banks. Advised many international organisations, including European Commission, World Bank, IADB, AfDB, various UN agencies and several governments.



Régis MARODON

Senior Advisor on sustainable
finance, Agence française de
développement (AFD)

Régis Marodon is Special Advisor on sustainable finance at AFD. A Ph.D in Development Economics, he previously performed research assignments for the World Bank. At AFD he contributed extensively to operational financing in several African, Mediterranean and Latin American countries, and was appointed Director for the Latin America Department. He joined the CEO advisory staff in 2016.



Mariana MAZZUCATO

Professor in the Economics of
Innovation and Public Value,
University College London's
Institute for Innovation and Public
Purpose

Mariana Mazzucato is Professor in the Economics of Innovation and Public Value at University College London (UCL) where she is Founding Director of the Institute for Innovation and Public Purpose (IIPP). She is author of The Entrepreneurial State (2013) and The Value of Everything (2018).



José Antonio OCAMPO

Professor, Columbia University

José Ocampo is Professor and co-President of the Initiative for Policy Dialogue at Columbia University. He is Chair of the Committee for Development Policy of the UN Economic & Social Council. He has held numerous positions at the UN and in Colombia, including UN Under-Secretary-General for Economic and Social Affairs, Executive Secretary of the UN Economic Commission for Latin America and the Caribbean, Minister of Finance, of Agriculture and Director of the National Planning Office of Colombia.



Sébastien TREYER

Executive Director, IDDRI

Sébastien Treyer has been the Executive Director of IDDRI since January 2019. He is also Chairman of the Scientific and Technical Committee of the French Global Environment Facility (FFEM) and a member of the Lead Faculty of the Earth System Governance Network.



Jiajun XU

Executive Deputy Dean, Institute
of New Structural Economics at
Peking University

Jiajun Xu is the Assistant Professor and Executive Deputy Dean of INSE at Peking University. She worked in the United Nations and World Bank, and acts as General Secretary of GRECEST, and Researcher at the Public Policy Research Center of the Counsellors' Office of the State Council of PRC.



...and more

THE SUMMIT PROGRAM

15:00-17:45 (CET PARIS)
ONLINE SESSIONS

11 NOVEMBER

OPENING SESSION	
15:00–15:45	Leaders from Multilateral Development Banks (MDBs), global and regional networks of Public Development Banks (PDBs)
SPECIAL SESSION	
Mobilisation of Development Finance for Sustainable Sport	
16:00–16:45	› Tanja Gönner , Chair of the Management Board, GIZ
	› Serge Ekué , President, Banque Ouest Africaine de Développement (BOAD)
	› Marie Sallois-Dembreville , Director Corporate and Sustainable Development, International Olympic Committee (IOC)
	› Amadou Gallo Fall , Vice President and Managing Director Africa, National Basketball Association (NBA)
› Andrew Parsons , President, International Paralympic Committee (IPC)	
SPECIAL SESSION	
State of Green Banks 2020: A global Movement in the Making	
17:00–17:45	› Teddy Mugabo , Chief Executive Officer, Rwanda Green Fund (FONERWA)
	› Muhammed Sayed , Specialist, Climate Finance Unit, Development Bank of Southern Africa (DBSA)
	› Susana Escária , Secretary General for the Environment and Climate Action, Portugal

8:30-18:00 (CET PARIS)
ONLINE SESSIONS

12 NOVEMBER

HIGH-LEVEL EVENT 1	
Led by European Development Finance Institutions (EDFI)	
Africa: Towards a Sustainable Recovery for the Private Sector	
08:30–9:15	› Ifeyinwa Ugochukwu , Chief Executive Officer, Tony Elumelu Foundation
	› Koen Doens , Director General, International Cooperation & Development, European Commission
	› Diane Karusisi , Chief Executive Officer, Bank of Kigali
	› Kola Masha , Managing Director & Cofounder, Babban Gona
HIGH-LEVEL EVENT 2	
Led by the International Fund for Agricultural Development (IFAD)	
Financing Sustainable Food Systems: PDBs as Catalysts of New Investment Models	
09:30–10:15	› Maman Lawal Mossi , Chief Executive Officer, Banque Agricole du Niger (BAGRI)
	› Zhang Wencai , Vice President, Agricultural Development Bank of China (ADBC)
	› Estrella "Esther" Penunia , Secretary General, Asian Farmers' Association for Sustainable Rural Development (AFA)
	› Gilbert F. Houngbo , President, International Fund for Agriculture (IFAD)
HIGH-LEVEL PANEL 1	
How to Make the Most of Public Development Banks	
09:30–10:15	› Jutta Urpilainen , Commissioner, International Partnerships, European Commission
	› Rolf Wenzel , Governor, Council of Europe Development Bank (CEB)
	› Sri Mulyani Indrawati , Minister of Finance, Indonesia
	› Luiz Awazu Pereira da Silva , Deputy General Manager, Bank for International Settlements (BIS)
HIGH-LEVEL EVENT 3	
Led by the African Development Bank Group (AfDB)	
Human Security in Fragile Settings: Scaling-Up Humanitarian and Resilience Investment	
10:15/30–11:00/15	› Peter Mauer , President, International Committee of the Red Cross (ICRC)
	› Shinichi Kitaoka , President, Japan International Cooperation Agency (JICA)
	› Khaled Sherif , Vice President, Regional Development, Integration, and Business Delivery, African Development Bank Group (AfDB)
	› Katherine Garrett-Cox , Chief Executive Officer, Gulf International Bank (GIB)

12 November continued ...

10:15/30 –11:00/15	<p>HIGH-LEVEL EVENT 4 Led by the European Investment Bank (EIB)</p> <p>European and Global Leadership in Paris Alignment: Commitment to Action!</p> <ul style="list-style-type: none"> › Ambroise Fayolle, Vice-President, European Investment Bank (EIB) › Rebecca Miano, Chief Executive Officer, Kenya Electricity Generating Company (kenGen) › Ilhame Maaroufi, Chief Financial Officer, Société d'Aménagement Zenata (SAZ) › Javier Manzanares, Deputy Executive Director, Green Climate Fund (GCF)
11:30–12:15	<p>HIGH-LEVEL PANEL 2 Financing in Common: All Stakeholders to Join Forces with Public Development Banks</p> <ul style="list-style-type: none"> › Werner Hoyer, President, European Investment Bank (EIB) › Tim Adams, President and Chief Executive Officer, International Institute of Finance (IIF) › Gayle Smith, President and Chief Executive Officer, One Campaign
11:30–12:30	<p>PRESS CONFERENCE</p>
12:30/45 –13:15/30	<p>HIGH-LEVEL EVENT 5 Led by CDC Group from the United Kingdom</p> <p>Accelerating Investment for Climate Adaptation and Resilience</p> <ul style="list-style-type: none"> › Nick O'Donohoe, Chief Executive Officer, CDC Group › Ban Ki-moon, Chair of the Board of the Global Center of Adaptation, 8th Secretary-General of the United Nations › Nisreen Elsaïm, Climate Activist; Member, UN's Youth Advisory Group on Climate Change
15:00–15:45	<p>HIGH-LEVEL EVENT 6 Led by the Caisse des dépôts et Consignations (CDC)</p> <p>Key Role of Public Equity in Financing Both the Post-Covid- 19 Recovery and Responsible Investment</p> <ul style="list-style-type: none"> › Eric Lombard, Chief Executive Officer, Caisse des Dépôts Group › Odile Renaud-Basso, President, European Bank for Reconstruction and Development (EBRD) › Hamid Tawfik, Chief Executive Officer, CDG Capital › Giovanni Gorno Tempini, Chairman, Cassa Depositi e Prestiti
15:00–15:45	<p>HIGH-LEVEL EVENT 7 Led by Turkiye Sinai Kalkinma Bankasi (TSKB)</p> <p>Supporting SMEs in Africa During and After the Covid-19 Crisis</p> <ul style="list-style-type: none"> › Ece Börü, Chief Executive Officer, TSKB › Vanessa Mungar, Director of Gender, Women and Civil Society, African Development Bank Group (AfDB) › Anne-Marie Levesque, Head of Gender and Impact, FinDev Canada › Seblewongel Negussie, Gender and Social Specialist, Green Climate Fund (GCF)
16:00–17:30	<p>HIGH-LEVEL EVENT 8 Led by the Council of Europe Development Bank (CEB)</p> <p>Social Investment for People, Planet and Prosperity</p> <ul style="list-style-type: none"> › Rosa María Sánchez-Yebra Alonso, Vice-Governor, Council of Europe Development Bank (CEB) › Lamia Kamal-Chaoui, Director, Centre for Entrepreneurship, SMEs, Regions and Cities, OECD › Agnes Soucat, Director, Health Systems, Governance, Financing, World Health Organization (WHO)
16:00–17:30	<p>PLENARY SESSION</p>
17:15–18 :30	<p>HIGH-LEVEL EVENT 9 Led by Banco de Desenvolvimento de Minas Gerais (BDMG)</p> <p>Financing Local Action and Resilient Cities: The Role of Subnational Development Banks</p> <ul style="list-style-type: none"> › Sergio Suchodolski, President, Banco de Desenvolvimento de Minas Gerais (BDMG) › Mari Elka Pangestu, Managing Director of Development Policy and Partnerships, World Bank Group › Teresa Ribera, 4th Vice President and Minister for the Ecological Transition and Demographic Challenge, Government of Spain › Antonella Baldino, Chief International Development Finance Officer, Cassa Depositi e Prestiti (CDP)
17:15–18 :30	<p>HIGH-LEVEL EVENT 10 Led by International Development Finance Club (IDFC)</p> <p>Building Back Better with a Biodiversity-Positive Economy</p> <ul style="list-style-type: none"> › Elizabeth Maruma Mrema, Executive Secretary, UN Convention on Biologic Diversity › Mauricio J. Claver-Carone, President, Inter-American Development Bank (IDB) › Jennifer Morris, Chief Executive Officer, The Nature Conservancy › Luis Carranza Ugarte, President, CAF Development Bank of Latin America

THE FINANCE IN COMMON SUMMIT

SPEAKERS (PREVIEW)

Søren Peter ANDREASEN

CEO of EDFI

Søren became CEO of EDFI in 2016. He holds a master's degree in public policy from Harvard University. He started his professional career with the United Nations (UN) Secretariat before he joined McKinsey & Company and subsequently co-founded the consulting firm Dalberg Global Development Advisors.



Lamia KAMAL-CHAOUI

OECD Director of the Centre for Entrepreneurship, SMEs, Regions and Cities

Lamia Kamal-Chaoui is the OECD Director of the Centre for Entrepreneurship, SMEs, Regions and Cities who leads the OECD's work in the fields of: SME and entrepreneurship policy; regional, urban, rural and local development; sub-national statistics; multi-level governance and decentralisation and tourism.



Dr. Diane KARUSISI

CEO of Bank of Kigali

«Diane is the CEO of Bank of Kigali, the largest commercial bank in Rwanda. Under her leadership, she has driven the expansion of BK Group into General Insurance, Investment Banking and Technology. She also served as the Head of Strategy & Policy and Chief Economist at the Office of the President.»



Dr. Shinichi KITAOKA

President of the Japan International Cooperation Agency (JAICA)

Dr. Shinichi Kitaoka is President of the Japan International Cooperation Agency. Before assuming the present post, he was President of the International University of Japan. Dr. Kitaoka's career includes Professor of



National Graduate Institute for Policy Studies (GRIPS) (2012-2014), Professor of Graduate Schools for Law and Politics, the University of Tokyo (1997-2004, 2006-2012), Ambassador Extraordinary and Plenipotentiary, Deputy Permanent Representative of Japan to the United Nations (2004-2006), Professor of College of Law and Politics, Rikkyo University (1985-1997).

Peter Maurer

ICRC President

Peter Maurer was born in Thun, Switzerland, in 1956. He entered the Swiss diplomatic service in 1987 after completing a doctorate in history. After various postings, most notably to Pretoria, he set up the human security division in Switzerland's Department of Foreign Affairs in Bern, before becoming the country's representative to the United Nations in New York, where he chaired the Fifth Committee. In 2010, he was appointed secretary of State for foreign affairs, a position that he held until he was appointed president of the ICRC on 1 July 2012.



Dr. Mansur MUHTAR

Vice President of the Islamic Development Bank – (IsDB)

Dr. Muhtar is the Vice President in IsDB. He has previously served as Minister of Finance in Nigeria, Executive Director on the Board of the World Bank Group (2011-2014) and Co-Chair of the UN Inter-Governmental Committee of Experts on Sustainable Development Finance (2013-2014).



Dr. Rolf Wenzel

Governor of the Council of Europe Development Bank.

Dr Rolf Wenzel has been the Governor of the Council of Europe Development Bank (CEB) since 2011. He was re-elected for a second mandate in 2016. Dr Wenzel had previously served as Director General of the Financial Policy Department of Germany's Federal Ministry of Finance. He holds a Ph.D. in Economics from Ruhr University Bochum and a Master's in Economics and Econometrics from Hamburg University.



More to be announced

EXPECTED DELIVERABLES

MOBILIZING A NEW GLOBAL COALITION

By challenging a new and significant global community with enhanced capacity of action, and by promoting sustained collective action, the Finance in Common Summit seeks to contribute significantly to the success of the UNSG's "Decade of Action".

Expected outcomes for Public Development Banks (PDBs) during the Summit and beyond:

➤ **Presentation of an overview of the action of PDBs**, describing the complementary role of domestic and international finance as well as public and private finance in meeting the Paris Agreement's goals and the SDG agenda. A Public Development

Banks research paper (or series of papers) – explaining the role and business model of PDBs, their governance and stakeholders, their operations and their impacts – will be released during the Summit, along with other contributions from various partners on their vision of the role PDBs could play for an efficient financial architecture.

➤ **A collective statement from all Public Development Banks** declaring their willingness to actively contribute to the recovery while aligning with sustainable finance principles and incorporate the goals of the Paris Agreement, the Convention on Biological Diversity, and the 2030 Agenda into their business strategy, core standards and impact analysis. In addition, the statement would account for progress made.

MAKING THE MOST OF OUR MOMENTUM

Within the Paris Peace Forum, whose purpose is to advance practical governance solutions and scale-up projects, the Finance in Common Summit is an opportunity to launch concrete measures and innovative initiatives. The Forum will showcase a specific Call for Projects that focuses on the operational response to the Covid-19 crisis, and PDBs have been invited to submit projects. Donors might also very well take the Summit as an opportunity to announce initiatives that support and incentivize the alignment of PDBs with SDGs.

Moving forward, the Finance in Common Summit could also welcome individual statements from a number of Heads of State and government leaders, as well as from all willing stakeholders, notably the private sector and civil society, outlining concrete commitments to adjust their mandates and support the work of their PDBs towards climate and SDGs.

By rallying and challenging a new and significant global community with enhanced capacity of action, and by promoting sustained collective action, the Finance in Common Summit seeks to contribute substantially to the success of the UNSG's "Decade of Action".

THE FINANCE IN COMMON SUMMIT

SECTORIAL COMMITMENTS OF PUBLIC DEVELOPMENT BANKS

Public Development Banks are committing in specific sectors: they act in favor of gender equality, climate and SMEs in Africa, as demonstrated in three announcements that will take place during the Finance in Common Summit.

SUPPORTING SMES IN AFRICA

The declaration on SMEs in Africa involves several European members, including, in addition to Proparco and AFD, DEG (Germany), non-European institutions, mainly SFI, BAfD, US DFC, Findev (Canada) and ICD. The declaration will emphasize how important it is for the signatory DFIs to rally around the African continent and support SMEs there, as they represent African countries' main job-creation potential and driver for development.

SUPPORTING GENDER EQUALITY

The additional declaration on gender equality aims to show the development banks' essential role in financing SDG 5. Gender equality is an essential pillar of a sustainable development which takes social ties into account. In order to achieve this, the development banks that are signatories to the declaration will commit themselves at the Finance in Common Summit and, on the way to the Generation Equality Forum, to work on several priorities.

PDB NETWORKS GO FURTHER IN TERMS OF CLIMATE PROTECTION BY PLEDGING TO REACH OBJECTIVES SET BY THE 2015 PARIS AGREEMENT

EDFI Climate and Energy Statement, represented by Søren Peter Andreasen, CEO of EDFI

Recognizing the need to align flows of private capital with the Sustainable Development Goals by 2030 and with the Paris Agreement in developing countries, the 15 members of the EDFIs will present their joint ambitions for the climate and for the energy transition. In 2019, the 15 EDFIs invested more than €1.75 billion of "climate" finance in developing countries, reaching a consolidated portfolio of €10.3 billion.

Moving forward, the Finance in Common Summit could also welcome individual statements from a number of Heads of State and government leaders.

Get more information about the declaration and sectorial commitments of PDBs during the press conference, 12 November at 11:30 CET.

PROJECT REVIEW BANCOLDX ENERGY EFFICIENCY



The Colombian industrial and service sectors have high GHG emission reduction potentials through low-carbon technologies. However, there are barriers that do not allow these types of investments to be made massively. This business model developed contribute to overcome some of these barriers.

BACKGROUND

The most common barriers are the lack of confidence in the volume of savings generated from Energy Efficiency projects, low level of knowledge about the benefits of EE and efficient equipment. Additionally, EE investments are perceived as expensive and high-risk operations by the entrepreneurs.

DESCRIPTION

The Energy Savings Insurance Program (ESI), offers financial and non-financial tools that seek to minimize the obstacles mentioned above. The model includes **4 components**:

- 1) Concessional credit line;
- 2) Energy Savings Insurance covers the difference between projected and actual savings;
- 3) Certification to validate the technical capacity of the project to generate the expected energy savings;
- 4) Performance agreement model, between the beneficiary and the technology provider that formalizes the energy savings promise.

These instruments implied a significant advancement in the different market actors' confidence to get further involved with energy efficiency investments, assuring in the execution, evaluation and reporting, not only common validated standards, but also coverage for projects impact misreadings.

IMPACTS

By the end of May 2019 the ESI Program in Colombia reached a total of **42 projects and investments of about USD 23 million, 38GWh/year reduced and 7.000 tons CO₂/year avoided**, showing that the model proposed effectively contributes in to overcoming the barriers identified.

COUNTRY/AREA OF INTERVENTION
COLOMBIA
YEAR OF THE PROJECT
2017

IMPACTED SECTORS
INITIALLY SERVICE SECTOR

DEVELOPMENT IMPACT INDICATORS
38 GWH/YEAR REDUCED
7.000 TON CO₂/YEAR AVOIDED

MAIN PARTNERS
IDB

FINANCING AMOUNT
23.000.000 USD



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PROJECT REVIEW AGADIR DESALINATION PLANT



PPPs are an innovative mechanism that offer an opportunity to leverage private finance to reach SDGs. As a national development bank committed to serving the Moroccan economy while having a strong impact, **CDG developed the first PPP in the desalination sector in Morocco**. With this initiative, CDG aims to improve the resilience of the Souss Massa region to the effects of climate change by ensuring a fair access to water to both farmers and local population of the region while maintaining/ creating opportunities of employment in the agriculture sector.

BACKGROUND

This large scale project, the first of its kind, was set up once multiple stakeholders (farmers, local authorities and the national water utility supplier) acknowledged the severe drop of conventional water resources in the Souss Massa region in Morocco. Thus, a mutualized desalination plant project, which cost reached USD 400 M, was put together to serve both the irrigation needs of the farmers and the water needs of the population.

DESCRIPTION

CDG Capital played a key role throughout the process of structuring, development and execution of the Agadir desalination project. As of the publication of the international invitation to tender by ONEE (the national utility supplier), CDG Capital Infrastructures acted as an advisor to the infrastructure equity fund InfraMaroc, in structuring the project. CDG Capital Infrastructures and the private industrial operator Abengoa worked together to respond to the call for tenders and to develop the project, which notably involved setting up an appropriate risk allocation, making it possible to channel private investment towards the financing of infrastructures hitherto carried by the State.

During this structuring phase of the project, and during the negotiation and implementation phases which followed, CDG Capital Infrastructures ensured strong coordination between institutional investors shareholders of InfraMaroc, and the various stakeholders in the project (client, co - investor, builder, operator, etc.). Also, during the financial closing in 2018, CDG Capital took part with other commercial banks in the consortium which provided the necessary financing (debt) for the closure of the project funding.

IMPACTS

Providing a water service to a region suffering from water shortage will prevent health issues and will ensure political stability. In addition, the project will enable 3,000 farmers to pursue economic activity on 15,000 ha of land while maintaining / creating employment opportunities. By reducing the pressure on highly vulnerable groundwater resources, the project contributes to improving the resilience of a region facing a continuing decline in conventional water resources due to climate change. Eventually, the project was designed as an effective partnership between CDG, the private sector, the Ministry of Agriculture, the national water utility supplier and farmers.

COUNTRY/AREA OF INTERVENTION
MOROCCO
YEAR OF THE PROJECT
2021

IMPACTED SECTORS
INDUSTRY WATER UTILITY

DEVELOPMENT IMPACT INDICATORS
BENEFICIARIES: 1.2 MILLION WATER USERS AND 3000 FARMERS

MAIN PARTNERS/ COOPERATION:
ABENGOA (PRIVATE SECTOR) LOCAL COMMERCIAL BANKS

FINANCING AMOUNT
USD 400,000,000



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PROJECT REVIEW GAM ELECTRIC PASSENGER TRAIN



San José, the capital city of Costa Rica, suffers under **increasing traffic congestion and air pollution**. The **electrification of the transport system** is core to the **ambitious climate change strategy of Costa Rica**, which produces most of its electricity with renewables.

BACKGROUND

The large urban zone of San José is the main metropolitan area of Costa Rica (GAM, for its acronym in Spanish) and concentrates 60 % of the country's population. An old rail system has been partially rehabilitated but less than 0.1% of trips are made on the slow diesel-powered train. Congestion in the city has increased significantly and vehicle speeds have dropped resulting in higher emissions and fuel usage, whilst also decreasing the country's productivity.

DESCRIPTION

The project is an electric passenger train along the Central-East-West axle of the GAM. The train will use the existing right-of-way of the national rail system between the cities of San José, Cartago, Alajuela and Heredia (all which form part of the GAM). It converts the existing outdated, polluting and low capacity single track rail system into a modern environmentally friendly, high capacity rail system. The electric train consists of 3 lines with a total length of 74.4 km: Alajuela to Atlántico with a length of 21.5 km; Atlántico to Paraiso with a length of 27.3 km and Ciruelas to Atlántico with a line length of 25.6 km. The travel time for using the train from Alajuela to Paraiso (49 km) would be around 80 minutes. 42 stations are planned along the 3 lines.

IMPACTS

Shifting passengers from private vehicles and from buses towards the electric train results in significant emissions reduction. The electric train also fosters transit-oriented development interventions and specially 0-emission last mile connectivity services. This results in less and shorter trips, and higher usage of Non-motorized transport (NMT) modes including cycling, e-scooters and walking. Altogether, the introduction of the electric passenger train results in a major shift towards a low carbon urban passenger transportation system in the GAM.

COUNTRY/AREA OF INTERVENTION
COSTA RICA/ SAN JOSÉ
YEAR OF THE PROJECT
2019-2025

IMPACTED SECTORS
TRANSPORT

DEVELOPMENT IMPACT INDICATORS
2,453,273 TCO₂ REDUCED
462 FIXED JOBS
4,508, 870 BENEFITED USERS

PROJECT AMOUNT
US\$550 MILLION (SOVEREIGN LOAN)
US\$821.2 MILLION (PRIVATE INVESTMENTS)

MAINPARTNERS
GREEN CLIMATE FUND (GCF)
REPUBLIC OF KOREA PRIVATE CONCESSIONNAIRES INTERNATIONAL AND NATIONAL INVESTORS



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Finance
in Common

The first global summit of all Public Development Banks

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